

EXHIBIT L

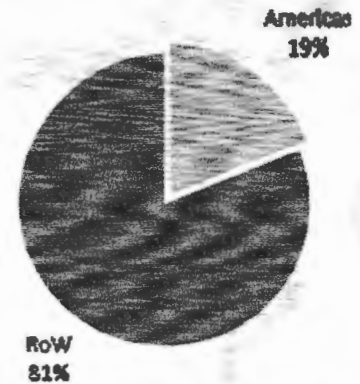
Mblox – Global provider of enterprise messaging

Exhibit E L

One of the leading A2P messaging providers in the world

- Founded in 1999
- Pioneers in the SMS industry
- 100% focused on A2P messaging
- Firmly established player with global reach
 - Particularly strong positions in the US, UK and Australia
 - Strong operator relationships in key markets
 - Global reach through large number of direct connections
- Ranked as a top A2P messaging provider in June 2015 in ROCCO's operator survey, along with CLX
- 188 employees providing local coverage in 12 countries
 - Headquartered in Atlanta, US
 - Engineering offices in Sweden, UK, US
 - Sales offices in Australia, France, Singapore, Spain, Sweden, UK, US

Revenue by region (2015)



Key financials (2015)

Revenue	Gross profit and margin
1,184m	358m / 30%

Broad mobile messaging

SMS	MMS

1) Converted to SEK using rate 8.435.

1

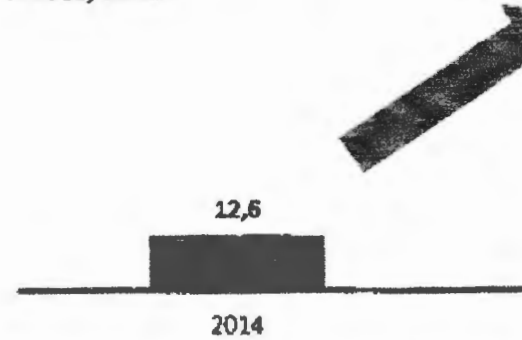
Strong earnings momentum

Exhibit 8

- Significantly improved EBITDA through a fundamental transformation of the business in recent years
- Large potential remains for continued improvement that CLX is well positioned to take advantage of
 - Internal efficiency gains
 - Synergies

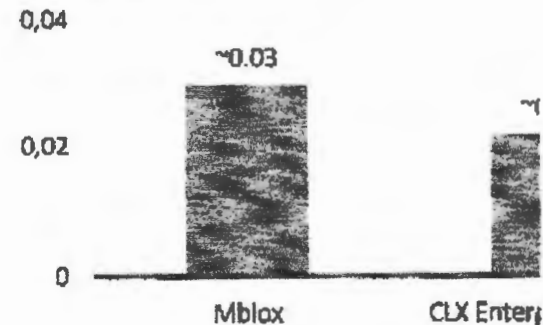
Significantly improved

Adj. EBITDA
CY2015, SEKm



with great potential for con

Opex per transaction
CY2015, SEK



1) CLX Enterprise division: Transactions: 4 billion. Opex: SEK 87 million. Mblox: Transactions: 7 billion. Opex: SEK 207.6 million (converted to SEK using rate 8.428).

8

Attractive customer base

Exhibit 8 L

- Large number of attractive enterprise customers
 - >900 enterprise customers¹
 - >2,000 long-tail customers
- Diversified customer group from a range of geographies and industry verticals
 - Internet companies
 - Financial services
 - Major media brands
- Strong position within the US market



Typical use cases:

- Two factor authentication
- Marketing
- Booking confirmations
- Reminders
- De
- Be
- Cl
- Tk
- Po

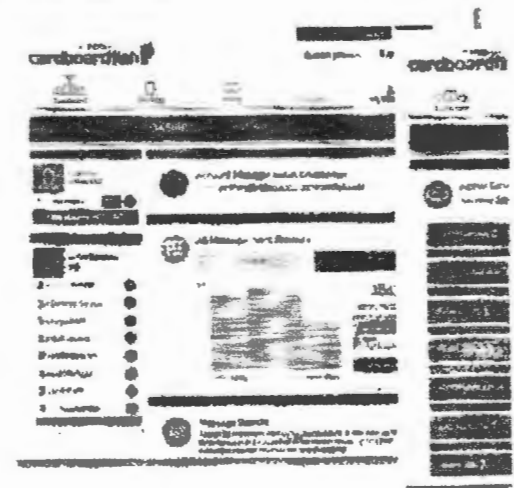
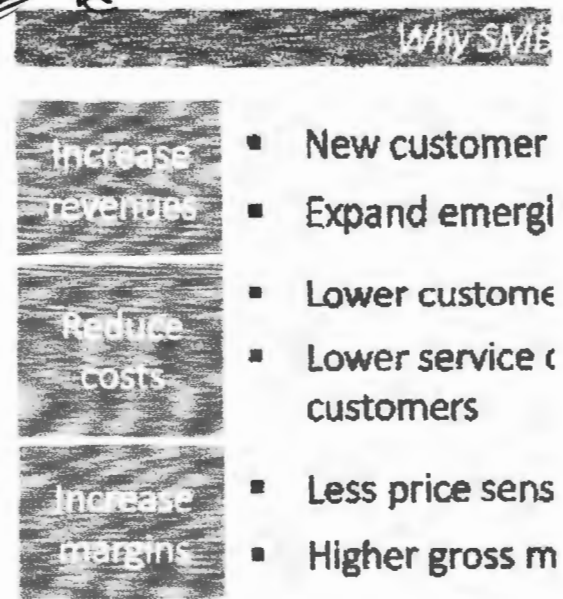
¹) Includes Large Enterprises and Application Solution Providers.

3

Self-service platform targeting SMB segment

Exhibit 4

- Exciting self-service offering to SMB customers acquired via the acquisition of CardBoardFish ("CBF") in July 2014
- Attractive acquisition for multiple reasons
 - Expanded European presence
 - Leverage CBF's self-service platform
 - Attractive offering to the SMB customers and emerging market customers
- Full self-service platform
 - Customers create own account, messages and send lists online
 - Pre-pay model where customers pay by adding their credit card details to their account
 - Dashboard complete with wide range of business intelligence and analysis tools



41